

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

Income Tax Appeal No. 961 of 2000
The Commissioner of Income Tax, Mumbai .. Appellant
V/s.
M/s. Pams Investment & Tading Co. Ltd.,
Mumbai - 400 021 .. Respondent

Mr. A.K. Kotangale for the Appellant
Mr. J.D. Mistry with Mr. Raj Darak for the Respondent

**CORAM : S. RADHAKRISHNAN &
A.S. AGUIAR, JJ.
DATED : 14.06.2005.**

P.C.:-

1. Heard the learned counsel for the Appellant and the Respondent. The Appellant seeks to raise the following question of law:-

"Whether on the facts and in the circumstances of the case, the Tribunal was right in law in confirming the order of the CIT(A) and holding that the assessee is entitled to deduction u/s. 80-M on the gross dividend income instead of net dividend income?"

2. We have perused the Tribunal's order dated 30.11.1999, wherein in paragraph 5, the Tribunal has observed as under:-

"5. We have heard the rival submissions. In view of the order of the Tribunal (Cited supra), quashing the revisional order passed by the CIT, consequential order passed by the A.O. has no legs to stand therefore the appeal filed by the Revenue deserves to be dismissed. Under these circumstances, it is not necessarily for us to go into the question as to whether the assessee is entitled for deduction on the gross dividend income or the net dividend income."

3. Under these circumstances, there is no substantial question of law involved in the above. The Appeal stands dismissed.

(S. RADHAKRISHNAN, J.)

